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WASHINGTON JOINS INVESTOR EDUCATION CAMPAIGN IN APRIL

Joining state securities regulators from Hawaii to Maine, Washington is conducting an investor education campaign during the month of April aimed at raising financial IQs and helping residents recognize and avoid securities fraud. To make it official, Governor Gary Locke has proclaimed April 2001 as "Savings and Investing Month" in Washington.

As part of the fourth annual Facts on Saving and Investing Campaign, representatives from Washington's Department of Financial Institutions (DFI) Securities Division will be visiting schools, meeting with editors, and taking part in public events to reach out to residents of all ages and backgrounds.

National media events, including an April 23 panel at the National Press Club on elder financial abuse, will be coordinated by the North American Securities Administrators Association (NASAA), which represents securities regulators in the 50 U.S. States, the District of Columbia, Canada, Mexico and Puerto Rico.

NASAA President Deborah Bortner, director of securities for Washington state, says stock pump-and-dump schemes, risky payphone or ATM investments and bogus promissory notes are among the investment schemes causing the most problems for state regulators.

"The goal of this campaign is to help investors understand their financial needs and develop a comprehensive strategy for meeting them," says Bortner. "Stock market volatility has people looking for somewhere safe to put their money. But many are expecting the double-digit returns they saw over the last decade in the stock market. Con artists know this, so they promise high returns with low risk. Investors should continually remind themselves that risk and return almost always go together."

During the month-long effort, state securities regulators will join consumer groups and industry representatives to focus on youth financial literacy, ways to guard against fraud and how to

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Page 2

prepare for retirement. DFI's Financial Literacy Outreach Program is actively engaged all year round in introducing students and teachers to the basic finance skills all teens need.

In April, teachers at three schools in Washington state will be hosting the Securities Division's Financial Literacy 2001: The Basics of Saving and Investing program. It will be presented to high school students in Centralia, Chehalis, and Port Angeles during the month, and their teachers will be given the teacher's curriculum that accompanies the program.

Saturday, April 14, Securities Division personnel will be at the Tacoma Dome for the Pierce County Housing Coalition Home Buyers' Fair, helping consumers get the information they need to make the mortgage and investment decisions best suited to their needs.

For more information on state activities, contact Washington's Securities Division by calling 1-800-372-8303 (toll free in Washington) or you can visit them on the Web at <http://www.wa.gov/dfi/securities/>.
